

SHARP COUNTY RATIO STUDY REPORT
September 15, 2010

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	21,313,274	18.57	114,772,612	
REAL ESTATE (COMMERCIAL)	3,931,774	17.79	22,101,034	
REAL ESTATE (VACANT)	3,215,718	16.67	19,290,450	
TOTAL REAL ESTATE	28,460,766		156,164,096	
REAL ESTATE AGRICULTURAL VALUE	2,079,636	20.03	10,382,606	
PERSONAL (AUTO/OTHER)	19,817,920	19.88	99,687,726	
BUSINESS PERSONAL	6,181,460	20.00	30,907,300	
GRAND TOTAL	56,539,782		297,141,728	19.03

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Parcels	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	286	18.57	17.69	19.32	21.29
	COMMERCIAL IMPROVED	33	17.79	14.02	22.37	40.35
	VACANT LAND	79	16.67	14.67	20.00	42.33
AGRICULTURAL		100	20.03	19.99	20.11	2.13
PERSONAL (AUTO/OTHER)		30	19.88			
BUSINESS PERSONAL		43	20.00	20.00	20.00	21.84

RATIO STUDY BY MARKET AREA						
MARKET AREA	PROPERTY CLASSIFICATION	Parcels	Median Ratio	Lower Bound	Upper Bound	COD
COUNTY	RESIDENTIAL IMPROVED	131	18.95	17.26	19.99	24.17
	VACANT LAND	65	16.67	14.29	20.00	44.73
CV	RESIDENTIAL IMPROVED	155	18.25	17.56	19.30	18.72
	VACANT LAND	14	18.33	13.33	23.08	28.35

RATIO STUDY BREAKDOWNS

RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LANDS		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO
RATIOS BY CITY										
Ash Flat	10	23.12	3	16.67	5	18.62	0		11	20.00
Cave City	25	18.33	1	20.00	4	20.09	0		14	20.00
Cherokee Village	155	18.25	14	18.33	1	12.94	0		3	20.00
Evening Shade	3	15.72	0		1	14.35	0		1	20.00
Hardy	16	19.17	5	18.00	9	15.68	0		6	20.00
Highland	10	15.91	2	11.67	9	22.74	10	20.00	8	20.00
Rural	61	18.05	54	16.67	4	14.72	90	20.03	0	
Sidney	6	22.61	0		0		0		0	

RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LANDS		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO
RATIOS BY SCHOOL										
Cave City	47	18.33	32	16.03	6	20.09	29	19.97	15	20.00
Highland	217	18.66	39	16.67	25	17.79	39	20.06	28	20.00
Hillcrest	6	21.66	4	19.09	1	16.57	15	20.15	0	
Mammoth Spring	2	24.78	0		0		1	20.00	0	
Twin Rivers	14	16.65	4	28.29	1	12.87	16	19.98	0	

OTHER REAL ESTATE ANALYSIS

VALIDATION CODES	
Validation Code	Count
<BLANK>	41,462
0	1,001
1	490
2	9
3	12
4	76
5	492
6	114
7	11
8	1
9	1,269
10	7
11	53
12	43
13	11
14	52
15	1
16	12
18	2
19	16
20	87
24	1
26	63

Eligible for Use in Real Estate Ratio Study

PROPERTY TYPE CODES	
Property Type Code	Count
AI	2,066
AV	3,409
CI	533
CV	198
EX	2,871
MH	1,350
RC	542
RI	6,515
RV	27,801

Eligible for Use in Real Estate Ratio Study

DEED TYPE CODES	
Deed Type Code	Count
<BLANK>	41,463
CWD	402
FD	20
SPWD	281
WD	3,103
WD/WOL	2489

Eligible for Use in Real Estate Ratio Study

# considered invalid	2,268
% of total	5.01%
# eligible property type	35,047
% of total	77.39%
# eligible deed type	47,738

*Each group of frequencies presented here was calculated immediately preceding the filtering process for that parameter.

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	6,515
	# of sold parcels	743
	# of Neighborhoods	39
	Avg # of parcels per neighborhood	167
	Avg # of sales per neighborhood	19
	# of Market Areas	2
	Avg # of parcels per market area	3,258
	Avg # of sales per market area	372
Vacant	# of total parcels	27,999
	# of sold parcels	1,241
	# of Neighborhoods	46
	Avg # of parcels per neighborhood	609
	Avg # of sales per neighborhood	27
	# of Market Areas	2
	Avg # of parcels per market area	14,000
	Avg # of sales per market area	621
Commercial Improved	# of total parcels	533
	# of sold parcels	92
	# of Neighborhoods	6
	Avg # of parcels per neighborhood	89
	Avg # of sales per neighborhood	15
	# of Market Areas	2
	Avg # of parcels per market area	267
	Avg # of sales per market area	46

*Market Area counts and Neighborhood counts are based on distinct codes presented in the county data extract. These counts may not truly represent actual market areas and/or neighborhoods if the appraiser used combinations of these codes.

*Counts are based on data before statistical trimming takes place for the ratio study.

Sold vs. Unsold Analysis (Real Estate)						
		Parcel Count	% Change	Difference	Significance Level	Comments
Residential Improved	Unsold	5,246	-0.77%			
	Sold	343	0.15%	-0.92%	0.017	No significant difference found between sold and unsold parcels.
Vacant Land	Unsold	23,928	0.00%			
	Sold	101	0.00%	0.00%	NA	No change in land values
Commercial Improved	Unsold	430	10.00%			
	Sold	39	20.73%	-10.73%	0.002	Further analysis pending.

*Significant difference is defined by ACD rules as at least 5% difference in percent change between sold and unsold properties AND the accompanying significance level is less than .05.